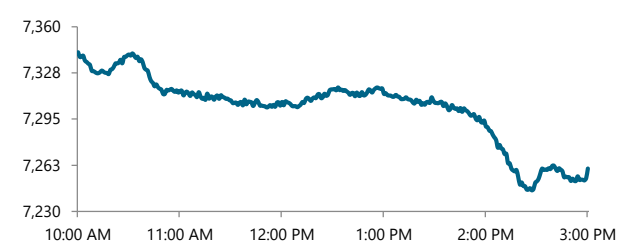


Daily Markets Overview

23 June 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,260	-1.2	-1.3	-13.5	19.6
Saudi (NOMUC)	8,028	-0.9	-7.3	11.8	33.6
Energy	4,993	-0.3	-0.6	-8.3	21.8
Materials	4,580	-1.7	-1.4	-11.4	NA
Capital Goods	3,729	-1.6	-2.9	-13.9	27.7
Com. & Prof. Svc	3,723	-0.7	-0.9	-22.0	14.6
Transportation	3,615	-0.7	-1.0	-17.7	22.2
Cons. Durables & Apparel	3,258	-0.4	0.8	-7.1	NA
Consumer Services	3,331	-1.2	-1.2	-15.9	8.4
Media	7,707	2.8	2.8	-18.0	23.9
Retailing	6,602	-1.1	-0.4	-14.2	NA
Food & Staples Retailing	9,071	-1.7	-2.5	37.1	NA
Food & Beverages	5,220	-0.5	-1.8	19.9	43.2
Health Care Equipment	3,851	-1.3	-2.3	3.3	26.2
Pharma, Biotech & Life Science	3,826	-3.0	-4.4	6.4	NA
Banks	6,389	-1.2	-1.4	-21.2	12.4
Diversified Financials	3,136	-0.2	0.1	-5.0	NA
Insurance	4,546	-0.2	0.6	0.7	45.4
Telecommunication	6,418	-1.9	-1.6	-0.9	22.5
Utilities	3,534	-0.7	-0.6	-19.7	NA
REITs	3,615	-0.4	0.2	-13.9	19.8
Real Estate	2,406	-2.0	-2.6	-23.2	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Wataniya Insurance Co.	25.75	10.0%	39
Al-Baha Investment & Development Co.	14.66	7.3%	49
Al Alamiya for Cooperative Insurance Co.	17.42	3.7%	80
Saudi Research and Marketing	63.80	2.9%	50
National Agriculture Development Co.	29.30	2.8%	127

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
GACO	22-Jun	1Q20	0.7	-92%	0.02	NA
Raydan Cuisines and Restaurants	22-Jun	1Q20	-6.7	NM	-0.30	NA
Chemanol	22-Jun	1Q20	-28.6	NM	-0.24	NA
Kingdom	22-Jun	1Q20	-50.1	-129%	-0.01	NA
Jabal Omar	22-Jun	1Q20	-217.3	NM	-0.23	NA

Source: Tadawul

Saudi Market Update

- TASI closed 1.2% lower to 7,260 while NOMUC declined 0.9% to 8,028 on Monday. TASI traded value totaled SAR 5.2bn and averaged SAR 21.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.8% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Monday, trading at P/E (TTM) of 16.4x vs. 19.6x for TASI.
- Banks and Materials declined 1.2% and 1.7%, respectively. Telecom closed 1.9% lower. Media (up 2.8%) was the best performing sector. Among stocks, Wataniya Insurance Co. (8300/WATAN AB), Al-Baha Investment & Development Co. (4130/ABDICO AB), and Al Alamiya for Cooperative Insurance Co. (8280/ALALAMIY AB), led the gainers.
- The Ministry of Tourism plans to start a tourism development fund with an initial capital investment of SAR 15bn (USD 4bn), to diversify the country's economy and attract more foreign travelers. The Tourism Development Fund will launch equity and debt investment vehicles to develop the tourism sector in collaboration with private sector and investment banks. (Source: *Argaam*)
- Al-Babtain Power & Telecommunication Co.'s (2320/ALBABTAI AB) Chairman revealed that the value of company's current projects in KSA and overseas hit SAR 2.0bn (USD 533mn). He added that Al-Babtain's market share in the country and GCC markets as well as its business portfolio ranges between 20% and 30%. (Source: *Argaam*)
- Arabian Cement Co.'s (3010/ARCCO AB) BoD decided to shelve the second phase of the clinker production line due to current market conditions. The cement producer had previously announced that cement mills in Rabigh were 99.51% complete. (Source: *Argaam*)
- Jabal Omar Development Co. (4250/JOMAR AB) reported a net loss after Zakat and tax of SAR 217.3mn (USD 57.9mn) for 1Q20, compared to a net profit of SAR 1.6mn (USD 426mn) in the same period last year. The net loss was attributed to a decline in other income. (Source: *Argaam*)
- Arabian Centres Co (4321/ALMRAKEZ AB) reported a net profit after Zakat and tax of SAR 642.6mn (USD 171mn) for fiscal year ending March 31, 2020, a decrease of 20% Y/Y. The profit decline was attributed to higher depreciation charges and interest expenses on lease liabilities, in addition to implementation of IFRS 16. (Source: *Argaam*)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Allianz Saudi Fransi Cooperative Insurance Co.	17.26	-6.8%	24
Etihad Etisalat Co.	27.05	-5.8%	95
Abdulmohsen Alhokair Group for Tourism and Development	14.36	-4.3%	27
Batic Investments and Logistics Co.	22.36	-4.1%	14
Saudi Cable Co.	12.68	-3.9%	25

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	58.70	-0.2%	288
Dar Alarkan Real Estate Development Co.	7.05	-1.7%	250
Alinma Bank	14.74	-0.9%	233
Saudi Basic Industries Corp.	89.50	-2.3%	185
The Saudi Arabian Oil Company	32.80	-0.3%	180

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of June 22, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

23 June 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,091	1.6	0.6	-24.4	6.3
Abu Dhabi (ADX)	4,347	0.3	0.0	-14.4	13.5
Kuwait (KSE)	4,896	0.1	0.1	-12.4	25.7
Qatar (QE)	9,261	-0.3	-0.6	-11.2	14.6
Oman (MSM)	3,510	-0.4	-0.2	-11.8	9.8
Bahrain (BSE)	1,279	0.3	0.3	-20.6	9.3
DJMENA Index	508	-0.4	-0.5	-16.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,118	0.6	0.6	-3.5	21.9
US (NASDAQ 100)	10,056	1.1	1.1	12.1	41.3
UK (FTSE 100)	6,245	-0.8	-0.8	-17.2	22.5
Germany (DAX)	12,263	-0.5	-0.5	-7.4	23.3
France (CAC 40)	4,949	-0.6	-0.6	-17.2	19.8
Russia (MICEX)	2,763	0.2	0.2	-9.3	7.2
Japan (Nikkei)	22,437	-0.2	-0.2	-5.2	26.4
Hong Kong (HSI)	24,511	-0.5	-0.5	-13.0	10.7
South Korea (KOSPI)	2,127	-0.7	-0.7	-3.2	24.9
China (SHCOMP)	2,965	-0.1	-0.1	-2.8	15.2
India (NIFTY)	10,311	0.7	0.7	-15.3	22.1
Brazil (IBOV)	95,336	-1.3	-1.3	-17.6	35.9
Turkey (BIST 100)	1,15,190	1.4	1.4	0.7	9.2
Egypt (EGX30)	10,742	-1.1	-1.1	-23.1	10.4
MSCI Emerging Markets	1,000	-0.1	-0.1	-10.3	16.4
MSCI World	2,218	0.4	0.4	-6.0	21.5

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	43.1	2.1	2.1	-34.7	-33.9
Natural Gas (\$/mmbtu)	1.7	-0.4	-0.4	-24.0	-32.3
Gold (\$/oz)	1,754	0.6	0.6	15.6	25.3
Silver (\$/oz)	17.7	0.5	0.5	-0.8	15.4
Platinum (\$/oz)	823	1.0	1.0	-14.8	1.6
Copper (\$/t)	5,861	0.2	0.2	-4.7	-1.6
Zinc (\$/t)	2,085	0.1	0.1	-8.5	-18.1
Lead (\$/mt)	1,764	-0.8	-0.8	-8.3	-6.9
Wheat (\$/bu)	490	0.9	0.9	-12.4	-11.9
Corn (\$/bu)	333	-1.3	-1.3	-14.1	-21.9
Sugar (\$/lb)	12.1	-1.0	-1.0	-10.1	-12.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.31	0.00	-1.60	0.00
Saudi Arabia	1.00	0.00	-1.23	0.70
UAE	0.58	-0.05	-1.63	0.27
Kuwait	1.69	0.00	-1.06	1.38
Qatar	1.26	0.03	-0.99	0.95
Bahrain	2.27	0.02	-0.40	1.96

Source: Reuters

NOTES:

(1) Prices updated as of June 22, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.6% and 1.1%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, UK decreased 0.8%. Germany and France closed 0.5% and 0.6%, lower, respectively.
- Asian markets are trading in the green on Tuesday. China and Japan are trading 0.2% and 1.0% higher, respectively. South Korea is up 0.4%. Hong Kong and India are trading 1.0% and 0.4% higher, respectively, in the morning session.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi increased 1.6% and 0.3%, respectively. Kuwait gained 0.1%, while Qatar declined 0.3%. Oman closed 0.4% lower, while Bahrain closed 0.3% higher.
- According to the UN Conference of Trade and Development, around USD 942mn (SAR 3.5bn) of FDI entered Bahrain in 2019, and the country surpassed the global average performance with FDI accounting for 2.45% of national GDP last year. (Source: Trade Arabia)
- According to reports, Kuwait is considering making an annual 10% transfer of state revenue to its wealth fund conditional on budget surpluses, as it seeks to bolster its finances amid low oil prices and the coronavirus pandemic. (Source: Trade Arabia)
- According to UAE's Federal Competitiveness and Statistics Authority, the value of Emirati food products traded in 1Q20 totaled AED 31.7bn (SAR 32.4bn). The value of the country's food imports in 1Q20 amounted to AED 17.98bn (SAR 18.4bn). (Source: Trade Arabia)
- Bahrain announced that 46% of the work on the BHD 20mn (SAR 198mn) flyover that links the intersection of Shaikh Khalifa Bin Salman Highway and Shaikh Isa Bin Salman Highway has been completed and is on track for launch by the year-end. (Source: Trade Arabia)
- Sharjah Electricity and Water Authority revealed that it has completed the implementation of a natural gas network in all areas of Rahmaniyah, with a length of 305 km, bringing the length of the network in the city of Sharjah to 1,750 km. (Source: Trade Arabia)
- BP Oman is preparing for the launch of the 500-million-cubic feet gas project at Ghazeer field with the installations 99% ready for the start of production. The company said that production of gas from the company's Khazzan gas project now stands at 1 billion cubic feet a day and it will rise to 1.5 billion cubic feet a day. (Source: Trade Arabia)

Coming Up

- UK Markit/CIPS Manufacturing PMI for June 2020 (prior: 40.7) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended June 19 (prior: 1.2mn barrels) will be announced on tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended June 20 (prior: 1.5mn) will be announced on June 25. (Source: Trading Economics)

Daily Markets Overview

23 June 2020

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